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Debtors and Debtors-in-Possession

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
	:	(Jointly Administered)
Debtors.	:	
-----	x	

JULY 10, 2009 NOTICE OF FILING OF NOTICES OF AMENDED CURE AMOUNT
FOR EXECUTORY CONTRACT OR UNEXPIRED LEASE IN CONNECTION WITH
CURE AMOUNTS PREVIOUSLY DEEMED TO BE ESTABLISHED UNDER
CONFIRMED PLAN OF REORGANIZATION

("JULY 10, 2009 NOTICE OF FILING AMENDED CURE AMOUNT NOTICES")

1. On June 16, 2009, Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (the "Debtors"), filed the First Amended Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (the "Modified Plan") (Docket No. 17030).

2. On the same date, the Debtors also filed the Supplement To First Amended Disclosure Statement With Respect To First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (Docket No. 17031).

3. Also on June 16, 2009, the Court entered the Order (A)(I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan Of Reorganization And (B) Setting Administrative Expense Claims Bar Date And Alternative Transaction Hearing Date (Docket No. 17032) (the "Modification Procedures Order").

4. Paragraph 31 of the Modification Procedures Order authorizes the Debtors, for any executory contracts or unexpired leases for which the Debtors sent Cure Amount Notices (as defined in the Modified Plan) containing amounts which were overstated, to file a notice stating the amount the Debtors believe necessary to cure such contract (the "Amended Cure Amount Notice"). In compliance with paragraph 31 of the Modification Procedures Order, the Debtors have today filed the Amended Cure Amount Notice. A copy of the Amended Cure Amount Notice, with accompanying schedules, is attached hereto as Exhibit A.

Dated: New York, New York
July 10, 2009

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP

By: /s/ John Wm. Butler, Jr.

John Wm. Butler, Jr.

Ron E. Meisler

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By: /s/ Kayalyn A. Marafioti

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New York, New York 10036

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Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	x	
	:	
In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	x	

NOTICE OF AMENDED CURE AMOUNT FOR EXECUTORY CONTRACT OR UNEXPIRED
LEASE IN CONNECTION WITH CURE AMOUNTS PREVIOUSLY DEEMED TO BE
ESTABLISHED UNDER CONFIRMED PLAN OF REORGANIZATION

PLEASE TAKE NOTICE that on June 16, 2009, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered an order which, among other things, (i) approved solicitation with respect to modifications to the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, as modified (the "Modified Plan") filed by Delphi Corporation and its affiliated debtors and debtors-in-possession (the "Debtors"), (ii) approved a supplement to the disclosure statement approved by the Bankruptcy Court on December 10, 2007 (the "Supplement"), and (iii) set a final hearing date to consider approval of the Modified Plan (the "Modification Procedures Order") (Docket No. 17032), as amended and supplemented by the Supplemental Modification Procedures Order entered by the Bankruptcy Court on June 29, 2009 (Docket No. 17376).

PLEASE TAKE NOTICE that under procedures set forth in the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession, as amended on January 25, 2008 (the "Confirmed Plan") and related solicitation procedures order (Docket No. 11389) (the "December 10 Solicitation Procedures Order"), the Debtors were required to send out Cure Amount Notices (as defined in the Confirmed Plan) to counterparties whose Material Supply Agreements (as defined in the Confirmed Plan) were being assumed pursuant to the Confirmed Plan. The Cure Amount Notices set forth the Cure Amounts¹ and allowed the counterparty to elect payment of its cure amount in cash or plan currency. These Cure Amount Notices were sent out in December 2007 and all counterparties were required to return the notices on or before January 11, 2008 indicating (i) whether they disputed the cure amount and (ii) their election of cash or plan currency. Based upon the reduced recoveries anticipated in the Modified Plan, the Debtors now propose to make these cure payments in cash and not offer the plan currency election.

PLEASE TAKE FURTHER NOTICE that the Debtors have determined that certain of the previously noticed Cure Amounts were overstated and that, in accordance with the Modification Procedures Order, the Debtors believe that the contract counterparties listed on Schedule 1 hereto will be entitled to recover only the Cure Amounts as listed on Schedule 1 (the "Amended Cure Amount"). If the contract counterparties do not timely object to the cure amount set forth on Schedule 1, the cure will be paid pursuant to the procedures set forth in the Modified Plan and the contact counterparties would be forever barred from challenging the cure amount.

¹ "Cure Amounts" are those amounts that the Selling Debtor Entities believe are necessary to assume contracts or leases under section 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, to the Amended Cure Amount listed on Schedule 1 must (a) be in writing, (b) state with specificity the reasons for such objection, (c) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Supplemental Order Under 11 U.S.C. §§ 102(1) And 105 And Fed. R. Bankr. P. 2002(m), 9006, 9007, And 9014 Establishing (I) Omnibus Hearing Dates, (II) Certain Notice, Case Management, And Administrative Procedures, entered March 20, 2006 (Docket No. 2883), and the Fourteenth Supplemental Order Under 11 U.S.C. §§ 102(1) And 105 And Fed. R. Bankr. P. 2002(m), 9006, 9007, And 9014 Establishing Omnibus Hearing Dates And Certain Notice, Case Management, And Administrative Procedures, entered May 1, 2009 (Docket No. 16589), (d) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (e) be submitted in hard-copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 632, New York, New York 10004, and (f) be served in hard-copy form so that it is actually received within ten days after the date of service of this notice by (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel), (ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 155 North Wacker Drive, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr. and Ron E. Meisler) and Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Att'n: Kayalyn A. Marafioti and Gregory W. Fox), (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004 (Att'n: Brian Masumoto), (iv) counsel for the official committee of unsecured creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (Att'n: Robert J. Rosenberg, Mark A. Broude, and Mitchell A. Seider), (v) counsel for the agent under the postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 (Att'n: Donald Bernstein and Brian Resnick), (vi) counsel for the Tranche C Collective, Willkie Farr & Gallagher LLP, 787 Seventh Avenue New York, New York 10019 (Att'n: Richard Mancino and Marc Abrams), (vii) counsel for the United States Department of the Treasury, Cadwalader, Wickersham & Taft LLP, One World Financial Center, New York, New York 10281 (Att'n: John J. Rapisardi and Oren B. Haker), (viii) counsel for the United States Department of Justice, 86 Chambers Street, 3rd Floor, New York, New York 10007 (Att'n: Matthew L. Schwartz and Joseph N. Cordaro), (ix) counsel for General Motors Corporation, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Att'n: Jeffrey L. Tanenbaum and Robert J. Lemons), and (x) counsel for Parnassus Holdings II, LLC, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022 (Att'n: Adam C. Harris and David J. Karp).

PLEASE TAKE FURTHER NOTICE THAT if an objection to a Amended Cure Amount is timely filed and received, any unresolved objection would be scheduled for an available claims hearing date following 20-days notice provided by the Debtors or the Reorganized Debtors (as defined in the Modified Plan), as applicable, to the applicable counterparty, or such other date as may be agreed upon by the parties and such hearing shall be before the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 610, New York, New York 10004. If no objection is timely received, each counterparty to the executory contract or unexpired lease set forth on Schedule 1 shall be deemed to have consented to the Amended Cure Amount as listed on Schedule 1 by the Debtors and shall each be deemed to have waived its right to challenge that any Debtor or Reorganized Debtor, as the case may be, or their assignees to have cured any default under such contract (within the meaning of section 365 of the Bankruptcy Code).

PLEASE TAKE FURTHER NOTICE that copies of the Supplement, the Modified Plan, and any exhibits thereto are publicly available, along with the docket and other case information, at www.delphidocket.com. This information may also be obtained, upon reasonable written request, from the Creditor Voting Agent at the following address: Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, California 90245, (888) 249-2691.

PLEASE TAKE FURTHER NOTICE that the Final Modification Hearing will commence on **July 23, 2009 at 10:00 a.m.** (prevailing Eastern time) or as soon thereafter as counsel can be heard, before the Honorable Robert D. Drain, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 610, New York, New York 10004. The Final Modification Hearing may be adjourned from time to time by announcing the adjournment in open court, and the Modified Plan may be further modified, if necessary, under 11 U.S.C. § 1127 before, during, or as a result of the Final Modification Hearing, without further notice to parties-in-interest.

PLEASE TAKE FURTHER NOTICE THAT **July 15, 2009 at 4:00 p.m.** (prevailing Eastern time) is fixed as the last date and time for filing and serving objections to approval of the Modified Plan (the "Objection Deadline"). To be considered, objections, if any, to approval of the Modified Plan must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Supplemental Order Under 11 U.S.C. §§ 102(1) And 105 And Fed. R. Bankr. P. 2002(m), 9006, 9007, And 9014 Establishing Omnibus Hearing Dates And Certain Notice, Case Management, And Administrative Procedures, entered March 20, 2006 (Docket No. 2883), the Fourteenth Supplemental Order Under 11 U.S.C. §§ 102(1) And 105 And Fed. R. Bankr. P. 2002(m), 9006, 9007, And 9014 Establishing Omnibus Hearing Dates And Certain Notice, Case Management, And Administrative Procedures, entered May 1, 2009 (Docket No. 16589), and the Modification Procedures Order, (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) be submitted in hard-copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, One Bowling Green, Room 632, New York, New York 10004, and (e) be served upon (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel), (ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 155 North Wacker Drive, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr. and Ron E. Meisler) and Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Att'n: Kayalyn A. Marafioti and Gregory W. Fox), (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004 (Att'n: Brian Masumoto), (iv) counsel for the official committee of unsecured creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (Att'n: Robert J. Rosenberg, Mark A. Broude, and Mitchell A. Seider), (v) counsel for the agent under the postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 (Att'n: Donald Bernstein and Brian Resnick), (vi) counsel for the Tranche C Collective, Willkie Farr & Gallagher LLP, 787 Seventh Avenue New York, New York 10019 (Att'n: Richard Mancino and Marc Abrams), (vii) counsel for the United States Department of the Treasury, Cadwalader, Wickersham & Taft LLP, One World Financial Center, New York, New York 10281 (Att'n: John J. Rapisardi and Oren B. Haker), (viii) counsel for the United States Department of Justice, 86 Chambers Street, 3rd Floor, New York, New York 10007 (Att'n: Matthew L. Schwartz and Joseph N. Cordaro), (ix) counsel for General Motors Corporation, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Att'n: Jeffrey L. Tanenbaum and Robert J. Lemons), and (x) counsel for Parnassus Holdings II, LLC, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022 (Att'n: Adam C. Harris and David J. Karp), in each case so as to be **received no later than the Objection Deadline. Objections not timely filed and served in the manner set forth above may not be considered and may be deemed overruled.**

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Dated: New York, New York
July 10, 2009

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP
John Wm. Butler, Jr.
Ron E. Meisler
155 North Wacker Drive
Chicago, Illinois 60606

- and -
Kayalyn A. Marafioti
Thomas J. Matz
Four Times Square
New York, New York 10036

Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
ALUMINUM CO OF AMERICA EFT	D0550035209	\$48,531.07
ALUMINUM CO OF AMERICA EFT	D0550035211	\$173,269.41
ALUMINUM CO OF AMERICA EFT	D0550035217	\$3,618.10
ALUMINUM CO OF AMERICA EFT	D0550035417	\$113,748.87

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
BUEHLER PRODUCTS INC EFT	D0550042411	\$12,757.80

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
CHAMBERS GASKET MFG CORP.	54485	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
DAETWYLER RUBBER	D0550072164	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
FLOW DRY TECHNOLOGY INC EFT	D0550057730	\$47,026.64

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
G-SHANK INC	PEDP4120061	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
HOOVER PRECISION PRODUCTS EFTINC	D0550005581	\$0.00
HOOVER PRECISION PRODUCTS EFTINC	D0550006513	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
LITTON SYSTEMS, INC	53471	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
NEXANS AUTOELECTRIC	54093	\$6,028.80

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
SOC CLAUDEM	D0550076651	\$0.00

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
TINNERMAN PALNUT EFT ENGINEERED PRODUCTS CANADA	D0550078145	\$626.05

Schedule 1

<u>Non-Debtor Counterparty</u>	<u>Contract(s)</u>	<u>Cure Amount</u>
UNITED PLASTIC GROUP DE MEXICO S SE RL DE CV	D0550076163	\$42,827.19